

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, *et al.*,  
  
Debtors.

Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**DECLARATION OF KANCHANA WANGKEO LEUNG IN  
SUPPORT OF SUPPLEMENTAL MEMORANDUM OF LAW OF THE FEDERAL  
HOUSING FINANCE AGENCY IN FURTHER SUPPORT OF REQUEST FOR  
LIMITED DISCOVERY FROM THE DEBTORS AND, IF NECESSARY TO THAT  
PURPOSE, RELIEF FROM THE AUTOMATIC STAY**

I, Kanchana Wangkeo Leung, hereby declare, pursuant to 28 U.S.C. § 1746, that the following is true and correct to the best of my knowledge, information and belief:

1. I am a member of the law firm of Kasowitz, Benson, Torres & Friedman LLP, counsel for the Federal Housing Finance Agency (“FHFA”), as Conservator for the Federal Home Loan Mortgage Corporation.

2. I make this declaration in support of the *Supplemental Memorandum of Law of the Federal Housing Finance Agency in Further Support of Request for Limited Discovery from the Debtors and, if Necessary to that Purpose, Relief from the Automatic Stay* (the “Supplemental Brief”).<sup>1</sup>

3. Annexed hereto as **Exhibit A** are excerpts of a true and correct copy of the transcript of the hearing held before this Court on August 14, 2012.

4. Annexed hereto as **Exhibit B** is a true and correct copy of my letter, dated August 16, 2012, to the Honorable Denise L. Cote.

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<sup>1</sup> Capitalized Terms used but not defined herein shall have the meanings assigned to them in the Supplemental Brief.

5. Annexed hereto as **Exhibit C** is a true and correct copy of the letter of Reginald R. Goeke of Mayer Brown, LLP, counsel for AFI and GMACM, dated August 23, 2012, to the Honorable Denise L. Cote.

6. Annexed hereto as **Exhibit D** is a true and correct copy of the proposal filed in the FHFA Case by AFI, GMACM, and ResCap, among others, as to the treatment of discovery material containing mortgage loan borrowers' highly sensitive personally identifiable information, dated May 1, 2012 [Docket No 88].

7. Annexed hereto as **Exhibit E** is a true and correct copy of the letter of Richard W. Clary of Cravath, Swaine & Moore LLP, counsel for Credit Suisse Securities (USA) LLC in the FHFA Case, dated August 24, 2012, to the Honorable Denise L. Cote.

8. Annexed hereto as **Exhibit F** is a true and correct copy of the Order dated August 27, 2012, entered by the Honorable Denise L. Cote in the FHFA Case [Docket No. 192].

9. Annexed hereto as **Exhibit G** is a true and correct copy of the Order dated July 17, 2012, entered by the Honorable Denise L. Cote in that certain action captioned *Residential Capital, LLC, et al. v. Federal Housing Finance Agency*, Case No. 12 Civ. 5116 (DLC) (S.D.N.Y.) [Docket No. 122].

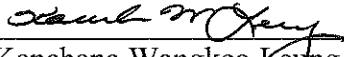
10. Annexed hereto as **Exhibit H** is a true and correct copy of the *Debtors' Motion for Interim and Final Orders Under Bankruptcy Code Sections 105(a) and 363(b) Authorizing Residential Capital, LLC to Enter Into a Shared Services Agreement with Ally Financial Inc. Nunc Pro Tunc to the Petition Date for the Continued Receipt and Provision of Shared Services Necessary for the Operation of the Debtors' Businesses* (the "**Shared Services Motion**") including Exhibit A thereto, the Shared Services Agreement ("**SSA**"), in the form annexed to the Shared Services Motion, and Exhibit B thereto, the Summary of the Statements of Work

(“SOW”), in the form annexed to the Shared Services Motion [Docket No. 41, Exhibits A and B].

11. Annexed hereto as **Exhibit I** is a true and correct copy of the transcript of the conference before the Honorable Denise L. Cote, held on July 11, 2012 in the District Court.

I declare that the statements set forth above are true and correct to the best of my  
knowledge, information and belief.

Dated: New York, New York  
August 28, 2012

  
Kanchana Wangkeo Leung